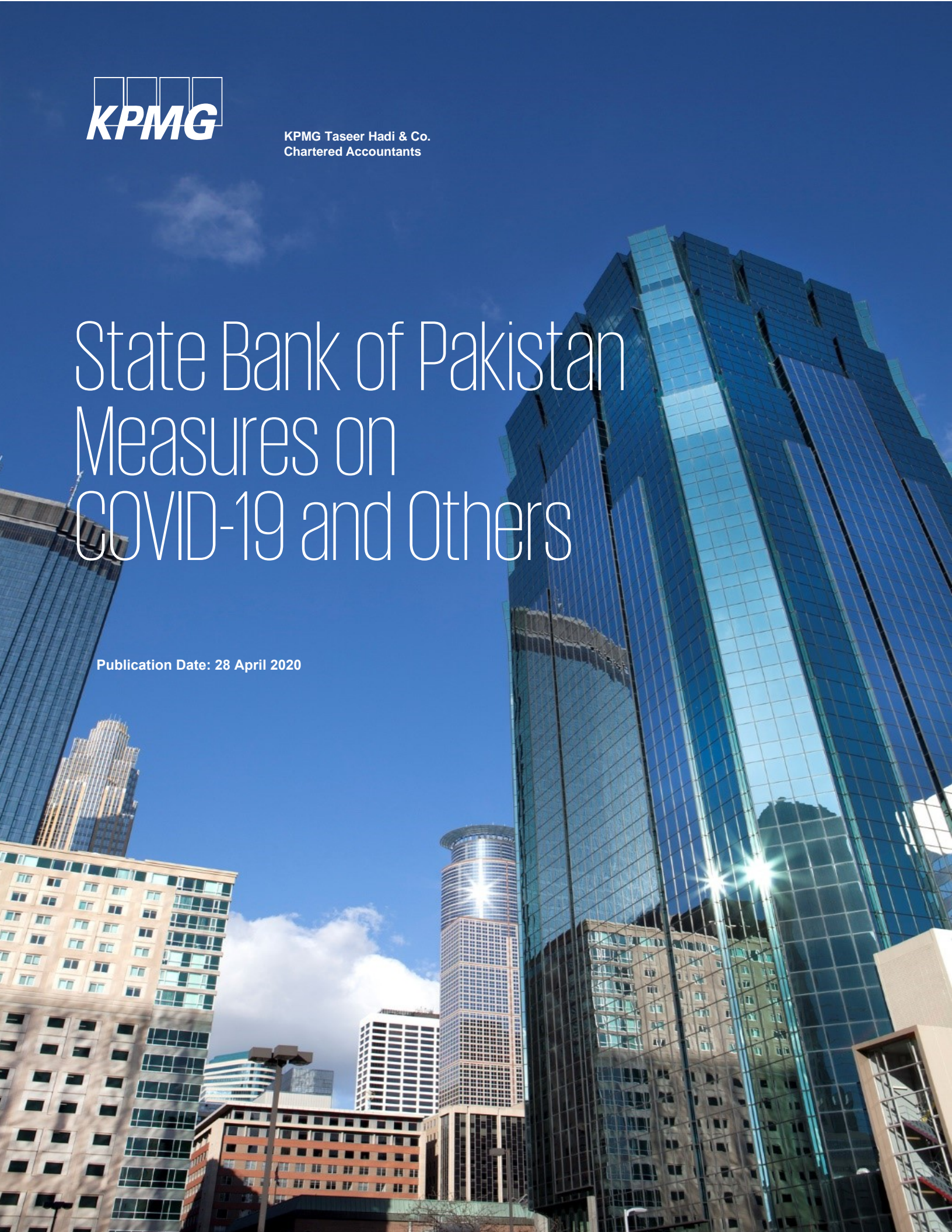










KPMG Taseer Hadi & Co.
Chartered Accountants




State Bank of Pakistan Measures on COVID-19 and Others






Publication Date: 28 April 2020






S. No	Reference	Date	Synopsis	Attachment									
1.	BPRD/BA&CPD/006315/20 – Suspension of dividends for March and June Quarters	22 April 2020	Banks/DFI/MFB are advised to suspend distribution of profits by way of declaring dividends in any manner (cash/stock) for quarter ending March 31, 2020 and half year ending June 30, 2020 . This will not be applicable on dividend declared for the year ended December 2019.										
2.	BPRD Circular Letter No. 15 of 2020 – Implementation of IFRS 9	26 March 2020	Timeline for implementation of IFRS 9 has been extended as under: <table border="1"><thead><tr><th>Sr#</th><th>Particulars</th><th>Revised Timeline</th></tr></thead><tbody><tr><td>1.</td><td>Preparation of IFRS 9 compatible pro forma Financial Statements for year-ended 2019</td><td>Aug 31, 2020</td></tr><tr><td>2.</td><td>Parallel Run of IFRS 9</td><td>Periods beginning July 1, 2020</td></tr></tbody></table>	Sr#	Particulars	Revised Timeline	1.	Preparation of IFRS 9 compatible pro forma Financial Statements for year-ended 2019	Aug 31, 2020	2.	Parallel Run of IFRS 9	Periods beginning July 1, 2020	
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1.	Preparation of IFRS 9 compatible pro forma Financial Statements for year-ended 2019	Aug 31, 2020											
2.	Parallel Run of IFRS 9	Periods beginning July 1, 2020											
3.	BPRD Circular Letter No. 14 of 2020 – Regulatory relief to dampen the effects of COVID 19	26 March 2020	<p>In view of the COVID 19 pandemic, SBP has taken following decisions to bolster the economy:</p> <p><u>Para 1 of Regulation R-3 - Total financing facilities to be commensurate with the Income</u></p> <ul style="list-style-type: none">(i) Debt Burden Ratio temporarily increased to 60% from 50%.(ii) In order to determine repayment capacity and credit worthiness, ensure that consumer financing facilities not to exceed 60% of the net disposable income of the borrower.(iii) Excess Over Limit ["EOL"] up to 15% may temporarily be allowed over original sanctioned limit.(iv) EOL repayable equally in next twelve-monthly bill payments. <p><u>Regulation 5 – Rescheduling / Restructuring of Performing / Non-Performing Consumer Financing Facilities:</u></p> <ul style="list-style-type: none">(v) At the request of borrower received by 30th June 2020, the payment of principal installments may be deferred for one year at no fee or increase in mark-up rate i.e. if borrower continues to pay mark-up on agreed terms & conditions.(vi) Decision on request is to be made within 15 working days from the receipt of request. In case of refusal, decision should be supported by reason for refusal.(vii) Banks/DFI to weekly report to SBP details of deferments granted by them to their borrowers.(viii) In case borrower is unable to pay mark-up or need deferment exceeding one year, financing facilities, upon request, may be rescheduled / restructured.(ix) If the rescheduling / restructuring done within 180 days of loans being past due, such financing facilities:<ul style="list-style-type: none">▪ continued to be treated as regular;▪ not to affect the credit history of the borrower; and▪ not be reported in the ECIB / private credit Bureau as restructuring.(x) The financing facilities not to be (adversely) classified unless payment obligations are past due by 180 days. In case of being 180 days past due, such financing facilities will be classified under the instructions of prudential regulations of consumer financing.(xi) The Para 3 (i-ii) of Regulation R-5 of PRs will not be applicable on Consumer Financing loan which is rescheduled / restructured before 31-Mar-21. <p>The aforesaid instructions, except (v) (vi) (vii) shall stand expired on March 31, 2021 and will not be applicable on the non-performing loans as on 31-Dec-2019.</p>										
4.	BPRD Circular Letter No. 13 of 2020 – Regulatory relief to dampen the effects of COVID 19 – Prudential regulations for corporate/ commercial banking	26 March 2020	<p>In view of the COVID 19 pandemic, SBP has taken following decisions to bolster the economy:</p> <p><u>Para 3 (b) of Regulation R-4: Margin Requirements [Exposure against Shares of Listed Companies]</u></p> <ul style="list-style-type: none">(i) Following margins for exposure against shares of listed companies have been relaxed: <table border="1"><tbody><tr><td>Margin requirement</td><td>from 30% to 20%; and</td></tr><tr><td>Margin calls</td><td>from 30% to 10%</td></tr></tbody></table>	Margin requirement	from 30% to 20% ; and	Margin calls	from 30% to 10%						
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			<p>Banks/DFIs to trigger the margin call if margin falls below 10% and shall ensure to restore the margin to 20% within a period not exceeding 30 days.</p> <p><u>Para 5(d) of Regulation R-6: Financing against Shares / TFCs / Sukuk:</u></p> <p>(ii) Banks/DFIs to take exposure on any person against shares issued by its group companies, provided the tenor of the financing facilities do not exceed 1 year.</p> <p>The aforesaid treatment in (i-ii) is temporarily available for 6 months from the date of this Circular Letter.</p> <p><u>Para 1 (a) of Regulation R-8 [Annexure-V] – Loans & Advances</u></p> <p>(iii) Banks/DFIs to classify "Trade Bills" as "Loss" if payment obligation is not repaid / adjusted within 365 days of the due date. This classification criteria have been relaxed by 6 months.</p> <p><u>Para 3(a) of Regulation R-8 - Rescheduling / Restructuring of Financing Facilities</u></p> <p>(iv) At the request of obligor received before 30th June 2020, Banks/DFIs will defer repayment of principal loan amount by 1 year and will convey their decision to an obligor within 15 working days of the written request.</p> <p>In case of declination of request, Banks/DFIs are to record reasons and send it to obligor and send a copy to Director, Offsite Supervision and Enforcement Department (OSED), SBP.</p> <p>They are to weekly submit deferments details to Director, OSED.</p> <p>Deferment will not affect the credit history of the obligor and will not be reported in the Credit Information Bureau ["CIB"] as restructuring.</p> <p>(v) Deferment of financing facilities exceeding one year, may be rescheduled at the request of obligor. If the rescheduling is done within 180 days of the loans being past due, such financing facilities be treated as regular and reported in the CIB.</p> <p>(vi) Unless the payment obligations are past due by 180 days, Banks/DFIs shall not classify financing facilities of obligors which have requested for rescheduling / restructuring. If the rescheduling / restructuring is not executed within 180 days, such financing facilities to be classified as "Doubtful".</p> <p>(vii) Treatment of accrued mark-up income of regular financing facilities which have been rescheduled / restructured more than once, shall not be applicable on financing facilities in (iv-v) above.</p> <p>The above instructions, except for (iv) to expire on March 31, 2021.</p> <p><u>Para 4 (c) of Regulation R-8: Impairment in Value of Securities</u></p> <p>(viii) Banks/DFIs may recognize impairment loss of listed equity securities held as "Available for Sale", in phased manner equally on quarterly basis during year ending on 31-Dec-2020. Early recognition of full impairment loss by Banks / DFIs is encouraged.</p> <p>The treatment specified in (iii-vii) above shall not be applicable on non-performing loans as of 31-Dec-2019.</p>	
5.	BPRD Circular Letter No. 12 of 2020 – Regulatory relief to dampen the effects of Covid-19	26 March 2020	<p>Following Basel Capital Adequacy measures to be implemented with immediate effect:</p> <ol style="list-style-type: none"> Capital Conservation Buffer reduced from 2.50% to 1.50%.. Existing regulatory retail portfolio limit enhanced from Rs. 125 million to Rs. 180 million. 	
6.	BPRD Circular Letter No. 11 of 2020 – Regulations for Digital On-boarding of Merchants	26 March 2020	<ul style="list-style-type: none"> Transaction limit for non-biometrically verified merchant accounts increased from Rs. 50,000/- to Rs. 500,000/- per month; and Maximum account balance of such accounts increased to Rs. 500,000/- per month till September 30, 2020. The above modified limits will be valid till 30 September 2020. Banks/ MFBs to maintain a list of these merchants and conduct Biometric Verification till September 30, 2020. In case of non- Biometric Verification till September 30, 2020, transaction limit and maximum account balance will be reduced to Rs. 50,000/- per month. 	

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7.	BPRD Circular Letter No. 10 of 2020 – Measures to combat Covid-19 Pandemic – Branchless Banking operations	26 March 2020	<p>Authorized Financial Institutions (AFIs) in respect of its branchless banking to immediately take following measures to reduce risk of Covid-19 which may spread due to biometric verifications and physical interactions:</p> <ul style="list-style-type: none"> • Biometric Verification for Level “1” accounts extended till September 30, 2020. • Level “0” account customers can withdraw/deposit cash up to Rs. 25,000/- per month from without Biometric Verification till September 30, 2020. • Daily transaction limit of Level “0” account is not applicable on payments to trusted merchants (such as schools, hospitals, utility companies, merchants etc.) till September 30, 2020. • AFIs may introduce Biometric Verification through their mobile application for new customers under Level “1” account. • Two factor Authentication shall be mandatory on all fund transfers and merchant payments through these accounts. • AFIs shall not charge their customer on fund transfer (Inter and Intra Bank Fund Transfer) from their Branchless Banking Wallet. • Agents wear masks and place liquid soap/sanitizers at all Biometric Touch Points and educate beneficiaries the use thereof. <p>AFIs may take onboard Branchless Banking agents through digital channels subject to following terms and conditions:</p> <ul style="list-style-type: none"> • Conduct Agent’s KYC and verifications including verisys. • Conduct Biometric Verification and Business Location visit of Agents till September 30, 2020 which will become mandatory after September 30, 2020. In case of non-compliance, the operations in these agents’ accounts shall be terminated. <p>Transaction limit of agents shall be Rs. 500,000/- per month prior to Biometric Verification and Business Location visit.</p>	
8.	BPRD Circular Letter No. 09 of 2020 – Measures to Mitigate Covid-19 Pandemic – AML/CFT Regulations	26 March 2020	<p>To avoid the spread of COVID 19, Banks/ DFIs to take the following measures until June 30, 2020:</p> <ul style="list-style-type: none"> • Presently to use NADRA Verisys to mitigate risks of identity theft with following measures: <ul style="list-style-type: none"> – Acquire a signed undertaking from the customer. – Acknowledge customer’s physical presence during account opening. – Acceptance by the customer to comply with Biometric Verification requirement within 60 days from 30 June 2020, failing which relationship may be terminated. • Maintain list of these relationships at Head Office level, under special categorization to facilitate ongoing monitoring and to pay special attention to account closure requests of these accounts, • AML/ CFT instruction to remain same. <p>Banks are encouraged to introduce electronic account opening forms/ other forms.</p> <p>NADRA has extended the validity period of CNIC with expiry after September 01, 2019 till July 01, 2020.</p>	
9.	BPRD Circular Letter No. 08 of 2020 – Measures for availability and continuity of financial services - Covid-19	23 March 2020	<p>In view of Covid-19, Banks/ DFIs/MFBs are advised by SBP as under:</p> <ul style="list-style-type: none"> • With effect from March 24, 2020, all branches to be opened (from Monday to Friday) between 10:00 a.m. to 4:30 p.m. with minimum staff. • In case of detection of any Covid-19 case, branches may be temporarily closed/ relocated. • Provide uninterrupted availability of all ATM services, digital and alternate channels for customers. Take measures to mitigate cyber security risks associated with these channels. • Real Time Gross Settlement System and all call centers will remain functional. Trade hubs of banks in all major cities will remain operational though with minimum staff. • Critical staff will carry Original CNIC & Service Card with them, in absence of service card, alternately a letter from employer certifying employment. 	

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10	BPRD Circular Letter No. 06 of 2020 – Measures for availability and continuity of financial services - Covid-19	16 March 2020	<p>Banks/DFIs/MFBs are advised to adopt the following measures to fight the spread of COVID-19:</p> <ul style="list-style-type: none"> • Create awareness amongst the banks/DFIs/MFBs' staff and customers regarding COVID-19; • Implement the guidelines issued by WHO, Government of Pakistan and Provincial Governments; • Take precautionary measures such as usage of cash counting machines, reduce contact with currency notes etc. Make arrangements to provide uninterrupted financial services through Alternate Delivery Channels (e.g. ATMs, online banking, etc.); • Reassess Business Continuity Plans (BCPs) and develop remedial plans; • Carry out an impact analysis to assess consequences on business and operations and enhance the monitoring frequency of key risk areas; • Reach out to the key payment and settlement system partners such as NIFT, 1Link, NCCPL and CDC to ensure continued availability of their services. <p>Senior level committee to be established to ensure that banks/DFIs/MFBs' responses towards risks arising out of COVID-19 are adequate.</p>	
11	EPD Circular Letter No. 12 of 2020 – Enhancement of Home Remittances through Formal Channels - Exchange Companies	15 April 2020	<p>The existing incentive scheme for marketing of home remittances i.e. PKR 01 against USD 01 of remittance amount beyond 15% growth over last year may now be based on tiered growth i.e. Rs. 0.50 on 5% growth, Rs. 0.75 on 10% growth and Rs. 1.00 on 15% growth with immediate effect.</p> <p><u>Comment</u></p> <p>The contents of this circular have been partially duplicated as similar provision appears in EPD Circular Letter No. 11, below.</p>	
12	EPD Circular Letter No. 11 of 2020 – Enhancement of Home Remittances through Formal Channels - Authorized Dealers/Microfinance Banks	15 April 2020	<p>It has been decided with immediate effect that:</p> <ul style="list-style-type: none"> • TT Charges may be enhanced from SAR 10/- to SAR 20/- for transactions between USD 100-200. <p>Existing Incentive scheme for marketing of home remittances i.e. PKR 01 against USD 01 of remittance amount beyond 15% growth over last year may now be based on tiered growth i.e. Rs. 0.50 on 5% growth, Rs. 0.75 on 10% growth and Rs. 1.00 on 15% growth.</p>	
13	EPD Circular Letter No. 10 of 2020 – Issuance of updated Foreign Exchange Manual	25 March 2020	<p>State Bank updated the existing Foreign Exchange Manual-2019. It's placed on the following website: http://www.sbp.org.pk/fe_manual/index.htm.</p>	
14	EPD Circular Letter No. 9 of 2020 – Import of medical equipment for treatment of Corona Virus Pandemic against Advance payment and open account	24 March 2020	<p>Following changes have been made in the existing foreign exchange regulations to facilitate the import of medical equipment, medicines, ancillary items etc., ["Medical items"] which may be required for the medical treatment of the COVID-19 epidemic:</p> <ul style="list-style-type: none"> • Authorized Dealers ["ADs"] may make advance payment up to 100% of the value of imports and also make payment, without any limit on Open Account basis on behalf of federal and provincial government departments and organizations, public and private sector hospitals or their approved agents, charitable organizations and commercial importers for the import of medical items. • In case of commercial importers and charitable organizations, ADs shall obtain a certificate, issued by the principal of a teaching hospital in public sector or head of a Government specialized hospital, confirming that medical items are related to the treatment of COVID-19 epidemic. • In case of approved agent of a public and private sector hospital, AD shall obtain the certified copy of the agency agreement along with the specific authorization of the hospital for the import of medical items. • Advance payment can be made based on letter of credit, registered contract, 	

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			<p>proforma invoice, etc., without any mandatory requirement of advance payment guarantee/ performance bond. However, the importer may require advance payment guarantee /performance bond to secure the advance payment.</p> <ul style="list-style-type: none"> If the value of documents exceeds the amount of the letter of credit, ADs may allow remittance of excess amount. ADs may also approve EIF, if required, in case the medical equipments for treatment of COVID-19 epidemic, are donated by international donor agencies, foreign governments etc., where no payment from Pakistan is required at the time of import or in future. <p>The imports need to comply with the applicable Import Policy Order and other relevant laws, regulations and instructions issued from time to time including those contained in Chapter 13 of the Foreign Exchange Manual.</p>	
15	EPD Circular Letter No. 8 of 2020 - Implementation of SBP Regulatory Approvals System	20 March 2020	<p>SBP has developed Regulatory Approval System (RAS) to provide an online platform to ADs to interact with the regulator for submission of cases and receive regulatory decisions there against.</p> <p>Functions of Foreign Exchange Operations Department (FEOD), SBP Banking Service Corporation (SBP-BSC) were automated through RAS and submission of manual cases will be abolished from March 24, 2020.</p> <p>All cases in respect of functions of Exchange Policy Department (EPD) shall be submitted manually through surface as well as through RAS from March 24, 2020 till further instructions.</p> <p>ADs can submit cases online with respect to functions being performed by EPD and FEOD by accessing RAS through the following link: https://portal.sbp.org.pk/km</p> <p>To facilitate users, a service desk has been created where ADs can lodge their complaints in relation to business and technical aspect of RAS for EPD and FEOD and can be accessed at the following link: https://support.sbp.org.pk/</p>	
16	EPD Circular Letter No. 7 of 2020 - Amendments in Foreign Exchange Regulations	20 March 2020	<p>Due to outbreak of COVID-19, it has been decided to amend the foreign exchange regulations given in the below mentioned instructions/ paragraph of the Foreign Exchange Manual:</p> <p>Para 6 Sub-para (ii), Chapter 12 - Method and Period of Payment</p> <p>If export contract provides for payment earlier than six months, ADs may allow extension if they are satisfied with the explanation given for delay, provided such extension does not extend beyond six months from the date of shipment.</p> <p>ADs may allow extension in realization of export proceeds to exporters up to 90 days beyond the expiry of six months from the date of shipment, provided the expiry of six months falls between January 1, 2020 to June 30, 2020 (both date inclusive). The extension shall be provided subject to submission of satisfactory explanation by the exporter showing delay was due to COVID-19 pandemic. AD would not be required to submit revised reporting of overdue cases for the month of January and February 2020.</p> <p>Para 30 Sub-para (i)(b)(c) & (ii), Chapter 13 - Advance Remittances</p> <p>In case of advance payment against imports, ADs are required to obtain an undertaking from importers (V-31) if goods against advance payment are not imported and related shipping documents are not submitted to AD within 4 months from the date of advance payment, AD will recover a penalty @1% per month or part thereof on the amount of advance payment from the date of remittance till date of submission of shipping documents.</p> <p>In cases where the due date falls between January 01, 2020 to June 30, 2020 (both days inclusive), ADs as an exception, may extend the time period for import of goods and submission of shipping documents, against advance payment, up to 90 days from the due date of import of goods, which will be subject to submission of satisfactory explanation by the importer along with supporting evidence showing delay was due to COVID-19 pandemic.</p> <p>FE Circular No. 8 dated August 15, 2017</p> <p>It has been decided to dispense with the requirement of physical submission of the following documents to SBP - Banking Services Corporation (SBP- BSC) from the month</p>	

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			<p>of March 2020 onwards:</p> <ul style="list-style-type: none">Export Advance Payment Voucher (APV) in original along with copy of Schedule A-2/O-2.Triplicate Copy(s) of E-Form(s) / EFEs certified against export APVs along with copy(s) of related APV(s) showing progressive unutilized balance and invoice.Manual E-Forms along with supporting documents.																					
17	PSD Circular No. 02 of 2020 – Measures to Limit the Spread of Corona Virus (COVID-19) by Promoting the use of Digital Payment Services	18 March 2020	<p>To curtail the risk of spread of Corona Virus (COVID-19) and limit the physical interaction of citizens at branch level, Banks/MFBs/PSOs are advised to implement following measures with effect from March 20, 2020:</p> <ol style="list-style-type: none">Banks/MFBs to run campaigns on electronic and social media to create awareness and promote the use of Alternate Delivery Channels (ADCs) to limit the use of currency notes and minimizing branch visits.Availability of helplines 24/7 for issues relating to all ADCs including ATMs, POS machines, Internet Banking, Mobile Banking etc.Customers can now make banking transactions without any charges for online fund transfer services including Intra and Interbank Fund Transfers (IBFT), utility bills payments, mobile top-ups and etc.Fee earned on all online Bill Payment Services including utility bill payments, mobile top-ups and collection of taxes and duties to be shared equally between Banks/MFBs and the concerned PSO.Banks/MFBs/PSOs/PSPs shall make arrangements on urgent basis to:<ol style="list-style-type: none">Enable digital collection of all challans/invoice based payments such as education fee.Offer loan repayments facility through online/digital channels.The requirement of biometric verification for customers to activate internet and mobile banking is suspended till further instructions.Banks/MFBs/PSOs to ensure 24/7 availability of all their ADCs including ATMs, POS, internet banking, payment gateways, mobile banking and call centers for customers.																					
18	IH&SMEFD Cir No. 06 & 07 of 2020 – Refinance Scheme for Payment of Wages & Salaries to the Workers and Employees of Business Concerns	10 & 22 April 2020	<p>Scope & Eligibility Criteria:</p> <p><i>Aim</i></p> <ul style="list-style-type: none">To finance wages and salaries of permanent, contractual, daily wagers as well as outsourced employees of existing and new borrowers <p><i>Period</i></p> <ul style="list-style-type: none">This facility may be availed for the months from April 2020 to June 2020. <p><i>Restricted to</i></p> <ul style="list-style-type: none">This facility is available for business concerns other than government entities, public sector enterprises, autonomous bodies and financial institutions. <p>Maximum Financing Limit ["MFL"]</p> <p>MFL of a borrower is to be determined in the following manner:</p> <table><tr><th>Cat.</th><th>Wage Bill for 3 months</th><th>Loan Limit</th><th>Maximum Loan Limit</th></tr><tr><td>(1)</td><td>(2)</td><td>(3)</td><td>(4)</td></tr><tr><td>A</td><td>1- 200m</td><td>100% of actual 3 months wage bill</td><td>Rs. 200 million</td></tr><tr><td>B</td><td>>Rs. 200m - Rs. 500m</td><td>Rs. 200 million or 75% of 3 months wage bill, whichever is higher</td><td>Rs. 375 million</td></tr><tr><td>C</td><td>>Rs. 500m</td><td>Rs. 375 million or 50% of actual 3 months wage bill, whichever is higher</td><td>Rs. 500 million</td></tr></table> <p>Tenor of Financing</p> <p>The repayment under the Scheme will have to be made in equal 8 quarterly installments which will begin from January 2021.</p>	Cat.	Wage Bill for 3 months	Loan Limit	Maximum Loan Limit	(1)	(2)	(3)	(4)	A	1- 200m	100% of actual 3 months wage bill	Rs. 200 million	B	>Rs. 200m - Rs. 500m	Rs. 200 million or 75% of 3 months wage bill, whichever is higher	Rs. 375 million	C	>Rs. 500m	Rs. 375 million or 50% of actual 3 months wage bill, whichever is higher	Rs. 500 million	
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			<p>Processing Time and Mode of Payment</p> <p>Credit approval process not to exceed 15 working days from receipt of complete information.</p> <p>Borrowers to make arrangements for routing remuneration of workers through their respective accounts, in case if worker does not have an account, in such case, to pass-on prescribe details to lender bank/DFI</p> <p>Validity</p> <p>In order to avail this facility, it is valid until 30th June 2020.</p> <p>End User Rates (OLD)</p> <table><tr><th>Type</th><th>Maximum Rate (per annum)</th></tr><tr><td>End user (ATL)</td><td>Up to 4%</td></tr><tr><td>End user (Non – ATL)</td><td>Up to 5%</td></tr><tr><td colspan="2">SBP rate of service charges for banks/DFIs</td></tr><tr><td>For corporate/ commercial borrowers</td><td></td></tr><tr><td>– ATL</td><td>1%</td></tr><tr><td>– Non – ATL</td><td>2%</td></tr><tr><td>For SMEs</td><td></td></tr><tr><td>– ATL</td><td>0%</td></tr><tr><td>– Non – ATL</td><td>1%</td></tr></table> <p>End User Rates (NEW)</p> <table><tr><th>Type</th><th>Maximum Rate (per annum)</th></tr><tr><td>End user (ATL)</td><td>Up to 3%</td></tr><tr><td>End user (Non – ATL)</td><td>Up to 5%</td></tr><tr><td colspan="2">SBP rate of service charges for banks/DFIs</td></tr><tr><td>For corporate/ commercial borrowers</td><td></td></tr><tr><td>– ATL</td><td>0%</td></tr><tr><td>– Non – ATL</td><td>2%</td></tr><tr><td>For SMEs</td><td></td></tr><tr><td>– ATL</td><td>0%</td></tr><tr><td>– Non – ATL</td><td>1%</td></tr></table>	Type	Maximum Rate (per annum)	End user (ATL)	Up to 4%	End user (Non – ATL)	Up to 5%	SBP rate of service charges for banks/DFIs		For corporate/ commercial borrowers		– ATL	1%	– Non – ATL	2%	For SMEs		– ATL	0%	– Non – ATL	1%	Type	Maximum Rate (per annum)	End user (ATL)	Up to 3%	End user (Non – ATL)	Up to 5%	SBP rate of service charges for banks/DFIs		For corporate/ commercial borrowers		– ATL	0%	– Non – ATL	2%	For SMEs		– ATL	0%	– Non – ATL	1%	
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